

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE:

**BENJAMIN C. COHEN
KIMBERLY A. COHEN
DEBTOR(S)**

**SPECIALIZED LOAN SERVICING, LLC
MOVANT**

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CASE NO. 18-42672

CHAPTER 13

AGREED ORDER MODIFYING STAY

The Court finds that Specialized Loan Servicing, LLC (hereinafter referred to as "Movant"), a secured creditor in this matter, has filed a Motion for Relief from Stay of Act Against Property ("Motion") concerning the collateral described as 15288 Edna Lane, Frisco, Texas 75035 (the "Property") and more particularly described in the deed of trust; that all required notices of the Motion and hearing thereon have been properly served; and that the parties have agreed to modification of the 11 USC §362(a) stay with respect to the Property. Debtor(s) have defaulted in the performance of certain obligations to Movant.

IT IS THEREFORE ORDERED THAT:

1. The 11 USC §362(a) stay as to Movant, its successors and/or assigns, in accordance with the parties' agreement, is hereby MODIFIED, and shall remain in effect provided Debtor(s) comply with the following conditions:

- a. Debtor(s) shall resume making all future monthly payments to Movant as they become due commencing with the July 1, 2019 payment, each payment to be timely made in accordance with the terms and provisions of the loan documents between Movant and Debtor(s). Payments should be paid to Specialized Loan Servicing, LLC, P.O. Box 636007, Littleton, Colorado 80163.

- b. A post-petition arrearage exists and is itemized as follows:

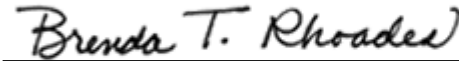
Description	Unit Amount	Total Amount
Regular Payment: 01/01/2019	\$3,430.45	\$3,430.45
Regular Payment: 02/01/2019	\$3,430.45	\$3,430.45
Regular Payment: 03/01/2019	\$3,430.45	\$3,430.45
Regular Payment: 04/01/2019	\$3,430.45	\$3,430.45
Regular Payment: 05/01/2019	\$3,430.45	\$3,430.45
Regular Payment: 06/01/2019	\$3,430.45	\$3,430.45
Suspense Balance	(\$21.90)	(\$21.90)

- c. Within 30 days of the entry of this order Debtor(s) shall file a motion to modify the Chapter 13 Plan with respect to Movant to include provisions for payment of the sum of \$20,560.80, the post-petition arrearage claim referenced in paragraph 1(b) of this order. Such plan modification will address the post petition mortgage arrears only through a plan classification scheme that subordinates payment of all such arrearages to existing payment rights of junior classes under the previously confirmed Chapter 13 Plan.
 - d. Debtor(s) shall remain current on those payments arising under the terms of the Chapter 13 plan.
 - e. On or before July 15, 2019, Debtor(s) shall submit to Movant's counsel proof that Movant has already received one or more of the payments which comprise the arrearage listed above, and upon confirmation of said proof, Movant shall give Debtor(s) credit for said payment(s) against the arrearage amount due.
- 2. Debtor(s)' tendering of a check to Movant which is subsequently returned due to an insufficiency of funds in the account upon which the check is drawn shall not constitute a "payment" as that term is used in Paragraph 1 of this Order.
 - 3. Debtor(s)' subsequent modification of the Plan in response to a notice of default under this Order provided by Movant to Debtor(s) shall not constitute the curing of default described in such notice of default.
 - 4. In the event that Debtor(s) fail to comply with any of the conditions set forth in Paragraph 1 of this Order, and upon Movant's providing to Debtor(s) and Debtor(s)' Attorney written notice of the noncompliance, by first class and certified mail, and upon Debtor(s)' failure to cure the noncompliance within eleven (11) days from the date of the written notice, the 11 USC §362(a) stay as to Movant, its successors and/or assigns, shall be terminated without notice or order of the Court, and Movant, its successors and/or assigns, shall be permitted to exercise any rights granted to it by the loan documents with respect to the Property including, but not limited to, the execution of a non-judicial foreclosure sale of the Property. Debtor(s)' right to notice is expressly limited to two (2) events of noncompliance. Upon the third (3rd) event of noncompliance, the 11 USC §362(a) stay as to Movant, its successors and/or assigns, shall be terminated without further notice or order, and Movant, its successors and/or assigns, shall be permitted to exercise its rights stated herein. Movant shall notify Trustee if stay terminates and Trustee shall cease payments to Movant.
 - 5. If the automatic stay is terminated as to the Property, Movant must provide written notice by regular U.S. mail to the Debtor(s), Debtor(s)' Attorney, and the Trustee. Once the Trustee receives such notice, no further

disbursements will be made on Movant's claim until an amended claim is filed by Movant.

6. In the event the Debtor(s) convert to a Chapter 7 during the pendency of this bankruptcy case, the Debtor(s) shall cure all arrearage due to Movant by the date of entry of the Order converting the case. Should the Debtor(s) fail to timely cure said arrearage, and if the property has been previously exempted from the estate, Movant may abandon the terms of this agreement, and the 11 USC §362(a) stay, if any is in effect, shall terminate without further notice or order of the Court, and Movant, its successors and/or assigns, shall be free to exercise any rights granted to it by the loan documents with respect to the Property including, but not limited to, the execution of a non-judicial foreclosure sale of the Property.
7. To the extent the Property is foreclosed on and sold, any excess proceeds from the sale shall be turned over to the Trustee with a reservation of the issue as to whether the Debtor is entitled to such funds.

Signed on 9/9/2019



SR

HONORABLE BRENDA T. RHOADES,
UNITED STATES BANKRUPTCY JUDGE

AGREED TO AND APPROVED BY:

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